



14 May 2018

ASX Announcement

Trading Update

Medical Developments International Limited (ASX: MVP) CEO, Mr. John Sharman, warned today that despite the fact that during FY18 Pentrox has been approved for sale in 15 additional countries including Canada, Germany, Mexico, Sweden and numerous other European countries, the upside from this global expansion will not be seen until FY19.

Accordingly, MVP advise that Gross Revenue for FY18 will likely be flat or slightly down on FY17. Underlying profit for FY18 is expected to be \$0.3m because of, amongst other things, the company continues to invest in the required infrastructure ahead of the anticipated roll out of Pentrox across Europe, Mexico, Canada and the Middle East.

MVP CEO, Mr. John Sharman said: "We continue to build the infrastructure for the global growth of Pentrox. We are confident of another 15 new country Marketing Authorisations in the next 12 months including Italy, Spain, Switzerland, Saudi Arabia, Hong Kong and South Korea. However, sales into these new markets are not expected until the second half of FY19."

Mr. Sharman said "FY18 Sales revenue is lower than market expectation mainly because of lower device sales in Australia and lower than expected sales growth rates for devices in the USA and Europe. Both the USA and Europe respiratory device businesses will still deliver good sales growth, but some delays in key contracts and partnership agreements have impacted our initial growth rate expectations. MVP remains confident in the future growth prospects for Pentrox and our respiratory device business."

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About Pentrox

Penthrox is a fast onset, non-opioid analgesic indicated for pain relief by self-administration in patients with trauma and those requiring analgesia for surgical procedures. Penthrox has been used safely and effectively for more than 40 years in Australia with excess of 5.0 million units sold. There is growing interest in Penthrox being used in patients undergoing investigatory procedures, as well as operational procedures such as colonoscopy.

About Medical Developments International Ltd

MVP is an Australian company delivering emergency medical solutions dedicated to improving patient outcomes. MVP is a leader in emergency pain relief and respiratory products. The Company manufactures Penthrox®, a fast acting trauma & emergency pain relief product. It is used in Australian Hospitals including Emergency Departments, Australian Ambulance Services, the Australian Defence Forces, Sports Medicine and for analgesia during short surgical procedures such as Dental and Cosmetic surgery as well as in other medical applications. MVP is expanding internationally and manufactures a range of world-leading Asthma respiratory devices.